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21 **UNITED STATES DISTRICT COURT**

22 **DISTRICT OF NEVADA**

23

24 IN RE MARATHON DIGITAL HOLDINGS
25 DERIVATIVE LITIGATION

26 Lead Case No: 2:23-cv-01055-RFB-BNW

27

28 This Document Relates to:
 ALL ACTIONS

29

30 **DECLARATION OF KIMBERLY P.
31 STEIN IN SUPPORT OF
32 DEFENDANTS' MOTION TO DISMISS**

1 I, Kimberly P. Stein, declare as follows, under the penalty of perjury, pursuant to
2 28 U.S.C. § 1746:

3 1. I am a resident of the State of Nevada, and partner of the firm Flangas Law
4 Group, counsel for Defendants Georges Antoun, Kevin A. DeNuccio, Hugh Gallagher,
5 Sarita James, Jay Leupp, Doug Mellinger, Merrick Okamoto, Said Ouissal, Simeon
6 Salzman, Fred Thiel, and Nominal Defendant MARA Holdings, Inc., f/k/a Marathon
7 Digital Holdings, Inc. (“Marathon”), in the above-captioned matter.

8 2. I respectfully submit this Declaration in support of Defendants’ Motion to
9 Dismiss Plaintiffs’ Second Verified Consolidated Amended Shareholder Derivative
10 Complaint.

11 3. Attached as Exhibit A is an excerpt of the proxy statement of Marathon,
12 filed publicly with the SEC on April 30, 2025.

13 4. Attached as Exhibit B is Marathon’s Articles of Incorporation, filed
14 publicly with the SEC on March 16, 2023 as Exhibit No. 3.1 to Marathon’s fiscal year 2022
15 Form 10-K.

16 5. Attached as Exhibit C is a redline comparing Plaintiffs’ First Amended
17 Complaint (“FAC”), ECF No. 48, to Plaintiffs’ Second Amended Complaint (“SAC”), ECF
18 No. 68, showing the changes between the FAC and SAC.

19 6. Attached as Exhibit D is an excerpt of Marathon’s fiscal year 2022 Form
20 10-K, filed publicly with the SEC on March 16, 2023, and cited at paragraph 212 of the
21 SAC.

22 7. Attached as Exhibit E is an excerpt of a proxy statement for Riot Platforms,
23 Inc., filed publicly with the SEC on May 1, 2023.

24 8. Attached as Exhibit F is an excerpt of the fiscal year 2023 Form 10-K for
25 Core Scientific, Inc., filed publicly with the SEC on March 13, 2024.

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1 I declare under penalty of perjury under the laws of the United States of America
2 that the foregoing is true and correct based upon my knowledge, information and belief.

3 Executed on: May 20, 2025

4 /s/Kimberly P. Stein
5 Kimberly P. Stein

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1 **CERTIFICATE OF SERVICE**

2 I, the undersigned, do hereby certify that on May 20, 2025, that I electronically filed
3 the above and foregoing document entitled **DECLARATION OF KIMBERLY P.**
4 **STEIN IN SUPPORT OF DEFENDANTS' MOTION TO DISMISS** using the
5 CM/ECF system which will send a notice of electronic filing to all CM/ECF registrants.

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/s/Ronnielyn Abrera

8 An employee of Flangas Law Group

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